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From: Corbett, Kate (DPH)
Sent: Monday, June 09, 2008 10:16 AM
To: Baseel, Nicholas
Subject: RE: Rollover/Transfer Question

Nick,

Thanks for getting back to me. I do have a couple additional questions. How long does the approval process usually take? My 401k from my previous employer is switching providers and I was hoping to be able to request the distribution before that happens. If it is a long process I could wait until the switch happens and then request the rollover. However I would rather not do that. Would it be reasonable for me to request a distribution check from my 401k (and not cash it but rather sign it over to Great West once the rollover/transfer was approved) is this something that could be done? If I do it that way would I then request a regular 60day rollover? Again I would only do that if the approval process is long...if it is relatively short than I would rather just do a direct rollover.

Thanks,
Kate

From: Baseel, Nicholas [<mailto:nicholas.baseel@gwrs.com>]
Sent: Friday, June 06, 2008 12:00 PM
To: Corbett, Kate (DPH)
Subject: RE: Rollover/Transfer Question

Kate,

What will need to be done is you fill out that paperwork and submit it. Great West will then confirm that the money is transferable and you will receive further instructions. During that time you can request distribution paper work from your other provider because that will be needed. It would be most beneficial for you to do a direct roll over and once the monies are approved they will be directly wired to Great West. If you took a distribution from your 401k and cashed that check as supposed to rolling it over you would incur a 10% penalty. I would suggest that you attach a copy of the marriage license to the form when you fax over the rollover form to just help the process. The IRC code is a 457b plan. The plan number is 98966-01. If you have more questions about the process please let me know.

Sincerely,

Nick Baseel
Account Executive
Great West Retirement Services
1-877-457-1900 ext 20076
Nicholas.Baseel@gwrs.com

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From: Corbett, Kate (DPH) [mailto:Kate.Corbett@state.ma.us]

Sent: Friday, June 06, 2008 7:43 AM

To: Baseel, Nicholas

Subject: Rollover/Transfer Question

Hi Nick,

I would like to rollover my 401k from a previous employer to my SmartPlan account. I was hoping you would be able to answer some questions I have about it. I was looking on the website and have printed out the Transfer/Rollover form. Do I fill out that form and submit it before I request a distribution from my old plan? Or if I was to do the regular 60-day rollover can I request the distribution now while I wait for the rollover to be approved by you guys? How long does the approval process usually take? Should I have the distribution check made out to me or to Great West? And if it is made out to me and I sign it over to Great West will I get any penalties or would I only incur penalties if I was to cash the check? My prior plan is under my maiden name so I am assuming I would need to provide a copy of my marriage license...would I include that with the Rollover form or when the distribution check is actually submitted? Finally, would you happen to know where the Internal Revenue Code would be located on my account statement from my previous plan or what one normally looks like because I don't know where to find it on the statement. Sorry I have so many questions. Hopefully you will be able to help me with this. If you need to call me, my phone # at the Lab is 617-983-6632.

Thank you so much,
Kate Corbett

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